

The

# CREDIT UNION BRIDGE

THE WAY TO ECONOMIC BETTERMENT



UNIVERSITY MICROFILMS  
313 N. FIRST ST.  
ANN ARBOR, MICHIGAN  
EXCHANGE

## International Credit Union Day — Fiji Style

*International Credit Union Day 1954 was celebrated in practically all corners of the world. In Fiji Islands where over 30 credit unions have been organized during the past year, the introduction of the credit union idea was celebrated with a meke, a festival of ancient origin. Here Father Ganey who introduced credit unions to the islands takes part in the ceremonies with Mr. Rafaile, president of Bergengren Credit Union.*

*For more on International Credit Union Day celebrations, see pages 14-15.*

Official Publication

December, 1954

## Credit Union National Association

# The Month of Decisions

Reprinted from West Virginia Credit Union League News

**D**URING THE EARLY days of January credit union boards all over the North American continent will convene for the most important meeting of the credit union year. I say important because at this meeting decisions must be made and from these decisions recommendations must be made, recommendations that are delivered to your membership at the annual meeting. These decisions and recommendations may not only affect your credit union operation for one year but on the other hand could have a tendency to set a pattern for future decisions and recommendations.

The meeting I refer to is the one just preceding the annual meeting of your membership. The board at this time prepares a recommendation as to the amount of dividend to be paid on operations for the past year, the amount of compensation that the treasurer should be paid for the ensuing year, submit a budget for the ensuing year, and make final plans for the annual meeting. Realizing the importance of these far reaching decisions, each member of your board should give considerable thought and study to the significance of the questions to be decided, both from a business standpoint and from a standpoint of fairness to your credit union, its members, and its treasurer. Your directors should ponder these questions from every angle in advance of this meeting and be prepared to deliberate the pros and cons and in the end be able to act in good faith when the final decision is won. Your members depend on you and chances are they will accept your recommendations, so don't let them down.

Just as a matter of food for thought let us mention some of the hazards that some time confront a board in making these recommendations to your annual meeting. The first thought that usually enters the mind is this. "Let us pay the best dividend we can in order that our members can see what a great job the credit union has done." Before deciding on a whooping big dividend let us analyze our other activities. Have we provided our members with life savings and loan protection insurance? Have we paid our treasurer sufficiently for

doing the work? Are we carrying over a little nest egg each year in our undivided profits to take care of a lean year? Is this nest egg plus our reserve fund a sufficient cushion against the possibility of a flock of bad loans? After considering this you still may feel that you should pay a high dividend but whatever you pay we maintain that a consistent dividend over the years is the best business policy because it reflects stability and gains confidence. A credit union that pays 6% one year and 2% the next indicates instability and destroys confidence.

The question of treasurer's salary is strictly a local issue that only you know the answer to. As the size of the credit union varies and as the scope of the treasurer's duties expands, along with the conditions under which he serves, the salary should be set to compensate him as near as possible for the amount of time he devotes. Due to these variations in circumstances no established policy can be set. It is a known fact however that most treasurers are underpaid. Certainly you cannot recommend a 6% dividend to your membership, with a clear conscience, knowing that your treasurer is working for nothing.

In conclusion we would say that an ideal A-1 credit union would be a credit union providing real service and education for its members, carrying loan protection and life savings insurance for its members, belonging to its state league, paying its treasurer an adequate salary, maintaining a consistent dividend over the years, and giving its membership an annual meeting that is looked forward to from year to year.

## Roy Bergengren Improving Rapidly

IN A COMMUNIQUE from Mrs. Roy F. Bergengren, we have the following report:

"I would greatly appreciate your cooperation in the use of The Credit Union Bridge for the subject matter of this letter.

The serious operation Roy underwent on International Credit Union Day, of all times, was the culmination

of a difficulty which has been developing for some months. The operation was successful and Roy is recuperating rapidly. He will probably be "grounded" at home for a few months. Meantime we both appreciate again something of the extra-ordinary spread of the credit union movement and its warm heart.

If you can find a spot for this, we shall greatly appreciate this opportunity to express our thanks and appreciation to all. I know of no other way of answering the many inquiries received from credit union people about Roy's condition and I want to thank every one who is wiring and writing us. We will hope to answer these messages individually later on, but right now please permit us to reach everyone thru The Bridge with our cordial and heartfelt thanks."

—Gladys B. Bergengren

## It Came from Santa

MOTHER: "Who ever taught you to use that dreadful word?"

Tommy: "Santa Claus, mama?"

Mother: "Santa Claus?"

Tommy: "Yes, mama, when he fell over a chair in my bedroom on Christmas Eve."

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All subscriptions received before the fifth of the month start automatically with the issue of the current month; all those received after the fifth of the month start with the following month. To insure prompt delivery of The Credit Union Bridge, when you change your residence please send in a postcard with your former address as well as your new address. When sending to a single subscriber or a group of subscribers, The Credit Union Bridge would appreciate it if you would mark all renewal subscriptions conspicuously with the word "renewed."

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The Credit Union Bridge

# Further Taxation of Credit Unions Is Not In the Public Interest

**C**REDIT UNIONS serve the public interest by helping all of us become better, more responsible citizens.

Just stop a moment and consider the qualities we expect a good citizen to have. Certainly, he should be able to work with his neighbor toward a common goal—to put his belief in democracy into action—to lend a helping hand in time of trouble. These are the very qualities developed through practical experience in credit unions . . . and they're making the members of your credit union better citizens of your community.

Then there's the direct contribution credit unions make to higher living standards. Take the case of the Peterson family down the block, for example. They used a credit union loan to turn their old house from an eyesore into a neighborhood asset. Now they not only have a safer, more comfortable home to live in, but the entire community benefits from the increase in property value.

And let's never underestimate the help credit unions bring in building healthier, happier families. Healthier, because they can get the financial aid they need for adequate medical and dental care. Happier, because they've freed themselves from nagging money problems without losing their self-respect. Many a man's found a brighter mental outlook—many a family's been kept together—with the help of a credit union. It's a safe bet that more people would have to depend on welfare agencies supported by public funds if there were no credit unions to help them work out their problems with dignity and independence.

## More Specifically, What Part Do Credit Unions Play in the Over-all Economy?

We're all familiar with the way credit unions contribute to the financial well-being of individual members. But they play a larger

role as well—they bring new life and vigor to the entire economy.

For example:

**Low cost loans increase purchasing power.**

Credit unions make it easy for members to buy what they need when they need it. That means retail stores sell more stoves . . . more shoes . . . more automobiles. To keep pace with this increased demand, manufacturers step up their production, add more men to their labor force. And with more people employed, the demand for consumer goods rises again—and the economy continues to expand.

**Credit unions help money circulate more freely and quickly.**

Members are encouraged to buy for cash and pay their bills promptly. This puts a large amount

of money into active circulation—money that would otherwise be tied up in overdue bills or time payments.

**Credit unions provide an important hedge against inflation.**

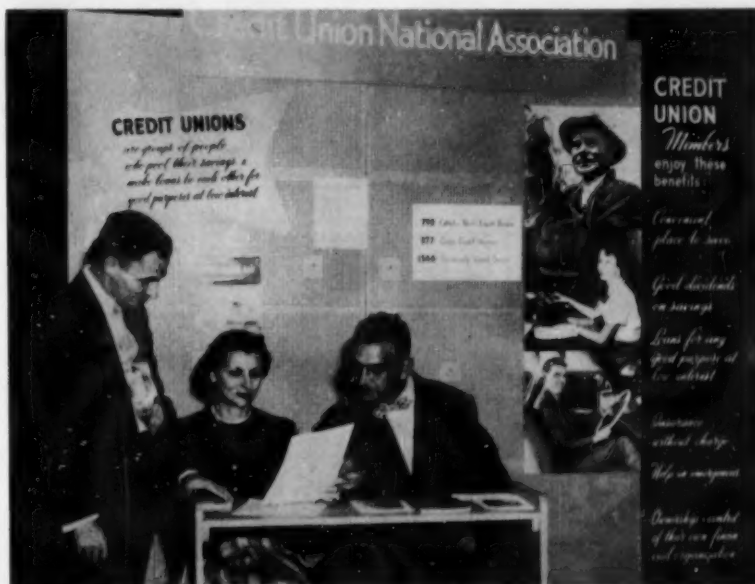
They help protect our communities from this menace by making loans only for good and productive purposes. Also, by encouraging thrift and savings.

In these, and countless other ways, credit union benefits fan out to reach every level of our economic life.

## Does That Mean Credit Unions Help The Government Increase Its Tax Revenues?

It certainly does!

Credit unions help build up the country's taxable wealth. Because



## Credit Union Promotion at National Catholic Rural Life Conference

The credit union booth pictured above was featured at the recent National Catholic Rural Life Conference held in Davenport, Iowa. The booth was a joint project of CUNA, the Iowa Credit Union League and interested credit union people from the Davenport area. As a result the convention passed a resolution encouraging the organization of credit unions.

In the picture are Vick Goodrich, Ridgeview Community Credit Union; Bora Bernstein, OMCO Credit Union; and Dick Huser, DAVLOCO Credit Union. It is interesting to note that Vick is a Protestant, Bora a Jew, and Dick a Catholic. The convention was held in the Masonic Temple and Ezra Taft Benson, Secretary of Agriculture and an apostle of the Mormon Church was the principle speaker.

members are able to buy more goods, businessmen are able to make greater profits — part of which the government collects in taxes.

Moreover, the fact that credit union service exists keeps significant amounts of money from being siphoned off into the pockets of illegal money lenders. Since these men operate outside the law, their profits never show up on a government income tax form.

**What About the Tax Contributions of Members? Don't We Add to the Government's Income Through the Benefits We Receive From Credit Unions?**

Again, the answer is "yes".

The interest we save on low cost loans helps us enjoy a higher standard of living. That means we're spending more on things the government classes as luxuries—a fur coat for Mom, a wristwatch for sister's graduation. We pay direct taxes to the federal government on all such items.

In addition, we pay income tax on credit union dividends. These, of course, represent the earnings we return to each other after we've taken care of necessary expenses and reserves in our credit unions. We pay the same taxes on these dividends as we do on our salaries and on any other source of income we may have.

And naturally, our increased

purchasing power boosts the revenue from local taxes as well. Think of the amount local governments collect in property taxes because members have been able to use credit union savings to buy their own homes.

**Why Do They Have a Different Tax Status From Other Businesses?**

Primarily, because credit unions are different from other businesses!

Let's examine the facts:

**1—Credit unions are non-profit organizations.**

The interest rates credit unions charge represent, as nearly as possible, the actual cost involved in making the loans. Dividends members receive on their savings are no higher than current interest rates on conservative investments.

Commercial agencies aren't taxed on the interest they pay for the use of funds they in turn lend out. Credit unions would be required to do this if they were taxed.

Shares are actually the savings of members, and in universal practice may be withdrawn upon demand. Just as interest is paid on savings in banks, so dividends are paid on credit union savings. Just as banks are not taxed on interest they pay depositors, so credit unions are not taxed on dividends they pay savers.

**2—Credit unions are owned and operated by members for their mutual benefit.**

All the business functions of a credit union take place strictly within the limits of the group, with no outside capital involved. Only members can deposit their savings in a credit union; only members can borrow from its pooled resources.

**3—Credit unions have limited income by law.**

If credit unions were in the same position as other financial stock companies they would be rightly taxed. For instance, if a credit union had a capital of \$100,000 and then did a two million dollar business—with shareholders receiving the earnings on two million dollars worth of business—it should be liable to taxation.

**4—Credit unions are run by volunteers.**

Officers and committeemen serve without pay, for the most part. They gain satisfaction from helping to perform a genuine public service.

Taxation of credit unions would  
(Continued on Page 26)



**New Departments Functioning at CUNA**

Two new departments started functioning at CUNA last month. In the top picture is Hans Thunell, director of the World Extension Department. This department will promote and contact credit unions abroad and was voted unanimously by the National Board last May.

Looking over proofs of a new set of posters is the three-man staff of the new Advertising and Promotion Service Department: copy writer Phil Davies; manager Orrin Shippe; and copy chief Dick Giles. This department will produce advertising and promotion material for credit unions, chapters, leagues, CUNA, CUNA Mutual Insurance Society, and CUNA Supply Cooperative.



# THE CREDIT UNION BRIDGE NEWSLETTER

U. S. TRENDS IN BRIEF: Carloadings are 2.5% under 1953 for week ending November 13; the drop for other weekly periods during 1954 has been more than 5.7%. Industrial production in October is 2% above September, but 5% under previous year's level. Steel up to 78.9% with high gear production of 1955 cars underway. Construction for 1955 expected to hit still higher records, some realtors indicate "For Rent" signs are increasing. Gross national products down during 3rd quarter of 1954 to \$355.5 billion rate per year from \$346 billion. U. S. unemployment figure is down to 2.7 million in early October. Textile slump improving slightly. Retail sales for October exceed September by \$484 million but under October of 1953 by \$329 million.

CANADIAN TRENDS IN BRIEF: Savings deposits up 10% over last year; dividend payments up 3% per annum over last year; washing machine production down 23%; wholesales down 1% from last year; consumer price index same as last month; liabilities of business failures up 27% over last year; fishing catch up 65% in September compared with last year; farmland prices down about 15% and farm income is under last year; employment less than one year ago but brighter than last month, layoffs tend to raise average wage because higher paid employees are kept on the job; average weekly wage up to \$52.43 from \$50.18 a year ago.

Litigation between 3 credit unions and Bureau of Federal Credit Union's pending in Washington, D. C. The credit unions for the State, Interior, and Labor departments were notified on October 12 that their charters would be cancelled November 5 if they did not stop the cashing of checks for a fee. After a suit was instituted by the credit unions and a motion for a restraining order was filed against the Department of Health, Education and Welfare, the suspension of charters was withheld by agreement until court hearings.

LOAN PROTECTION RATES LOWERED! Premium rates for CUNA Mutual's Loan Protection insurance will be reduced effective January 1. Monthly premiums for the AA Plan will be 65¢ per \$1,000 instead of 75¢, and the AA-WD Plan will be 55¢ instead of 65¢ per \$1,000. This rate reduction, voted by the Board of Directors at their quarterly meeting November 12, has been approved by the Wisconsin Insurance Department, and is currently being filed with insurance departments of the other areas in which CUNA Mutual is qualified. Endorsements will go soon to all policyholders.

NEW BOND TREND is for 100% Coverage: Credit unions using 100% coverage under the "576" bond jumped from 173 to 1802 during the past 4 months. The number of "576" broad coverage bond has increased from 5235 to 6551 during this same period.

THEY REALLY TRUST EACH OTHER: Natives of Moen Island are running an informal credit union, with all transactions carried on orally, based on character. Loans run for three months and interest charged is 10%. On an average wage of 5¢ an hour, inhabitants have saved \$27,000 and have \$16,000 in loans outstanding to 250 borrowers. Efforts are being made to introduce credit union accounting into the plan. Moen Island is in the Pacific.

450 NEW MEMBERS IN ONE DAY: State Employees Credit Union of Lansing, Michigan signed up 450 new members on November first as part of a concerted membership drive to reach the majority of their 25,000 potential.

CANADIAN CREDIT UNION STATISTICS for 1953 show steady gains: 272 new credit unions; 133,150 new members; \$68 million increase in assets. The new totals for credit unions reached 3607, members 1,393,585, and assets of \$492,384,022. Ten years ago the totals were: credit unions 1780, members 374,069, and assets \$69,219,654.

CHAPTERS GROWING: League emphasis on the importance of good chapters is paying off; the number of chapters has increased during the past six months from 301 to 338. Among new chapters recently reported are two in California: Sub-Chapter of the Sacramento Valley, and Sub-Chapter of East Bay, plus the West Texas Chapter at Odessa, Texas. Managing directors are requested to please inform CUNA's O & E Department of new chapters formed, and officers.

POSTER-A-MONTH subscriptions have increased from 1124 to 1526 since October last year, a 35.8% increase.

POP Fund Growing: Total subscribed this fall for POP Program services is now \$15,442.21.

NEW CUNA SUPPLY SERVICE: CUNA Supply installed a "tipping machine" this week. (It's not what you think!) This equipment attaches carbon paper to forms, and does other special paper gluing jobs. CUNA Supply invites your inquiries on all kinds of printing jobs, no matter how specialized.

California Credit Union League at its annual meeting November 6, voted to support the CUNA-CARE campaign for self-help community centers in the Philippines...total received in Madison for CUNA-CARE is now \$14,803.11.

POSITIONS OPEN in the California League: California Credit Union League announced that two additional field representatives will be employed January first. If interested write Managing Director Clarence E. Murphy, at 5464 Foothill Boulevard, Oakland, California.

JAMAICA TO HIRE FIELD MAN: Jamaica Credit Union League will employ a full-time field representative next spring, Fr. Sullivan, managing director announced. League dues have been raised from two to three shillings (28 to 42¢) per member, a sizeable piece of cash in those parts.

Inquiries Regarding CUNA Affiliation for credit unions in Trinidad and Tobago not only have come from the personal visit by Glenn Regist of Trinidad, but by letter from Port and Marine Credit Union. "On behalf of my fellow members, I shall appreciate very much the necessary information on how to affiliate with CUNA," Darine Singh, vice-president, wrote.

FACULTY CREDIT UNION'S STUDIED: A study of federal credit unions in colleges and universities by Dr. J. T. Croteau of Notre Dame appears in the November issue of Higher Education, published by the US Department of HEW, which shows that loans of these faculty credit unions are 84% of shares, substantially above the general credit union average.

A New Supervised Employee Training Service is now available to Texas credit unions on a fee basis, the league announces. This service will help credit unions train new employees, step in where a credit union needs help in improving operations, etc.

FEDERAL LEGISLATION: Any further action on federal credit union legislation is unlikely during the special session of the 83rd Congress. All pending legislation will die with the end of the 83rd Congress.

A New Binder Is Now Available to preserve and to keep conveniently the monthly copies of The Credit Union Bridge. The binders are made with hard covers. Each issue is held in place with a metal strip. Each binder will hold 12 issues. The covers have a gray leather appearance, and will sell in the United States for \$2.50 each including shipping costs.

# The World, The Peace, And Lees Creek

*How to prevent war: Organize, give a dollar a month, and help the neighbors*

By Bill Chambliss

LEES CREEK, OHIO, is the kind of country town you can drive through without really seeing. There is a garage, a church, a grocery store, (on the first floor of the Odd Fellows hall), a voting booth and, just south of town, a Farm Bureau grain elevator. The population is either 150 (official census) or 92 (Shirley McFadden). Shirley, 15, couldn't get to sleep one night a while back and as she lay awake she took her own mental census. Like most people in Lees Creek, Shirley knows everybody. It's that kind of town.

It's also the kind of town where the word "neighbor" means not just the man who lives next door, but a friend. And maybe that accounts for what happened.

It was last December, and John Selvey, minister of the Community church, was largely responsible. It was John who asked Dr. Peters to come and speak and it was John who headed up the organizing committee later. Dr. Peters—Dr. John L. Peters, formerly of Arkansas, formerly of Oklahoma, now of Columbus, Ohio—is executive vice president of World Neighbors, Inc., a down-to-earth, person-to-person program to help people in underdeveloped areas of the world help themselves; objective: world peace. He spoke that night at the church to members of the men's brotherhood. Next morning he spoke to the congregation.

John Selvey's wife Ginny tells about it: "It was amazing. What he said was so simple and at the same time so inspiring. Everybody wanted to organize right away and the women decided to contribute whatever they could save from their food budgets. The youth fellowship organized a junior group. I just don't know when Lees Creek has ever gotten so worked up over anything."

John Peters wasn't at all surprised at what happened. Since World Neighbors was formed, just two years ago this month, he has seen the same thing happen in more than 50 communities all over the country. People hear about this grassroots plan for peace, the idea

*Reprinted with permission from "Minutes" published by Ohio Farm Bureau Insurance Companies, Columbus, Ohio.*

takes hold and, as Ginny says, the town gets "worked up."

"It's as though they've been wanting to do something like this for years and they suddenly find the way," Peters said. "That's very gratifying to me. People aren't enemies; the enemies are ignorance and greed and fear and misunderstanding."

Fighting these enemies is the aim of World Neighbors. With contributions from members (a dollar a month is all that's asked) the group is operating ten self-help stations overseas—eight in India, one in Egypt, one in the Philippines. At these stations, trained specialists help people learn how to read, how to improve their farming, how to practice sanitation. Workshops teach mechanical skills and crafts. Nurseries care for children while the mothers work in the fields. Clinics treat the sick, train midwives, and teach mothers hygiene and nutrition. Eventually, local people who have been trained by World Neighbors technicians

will take over the established stations and new ones will be set up in other areas.

It's a vast program, but as John Peters points out, it's basically as simple as neighbor helping neighbor. Each chapter can choose a certain World Neighbors project and the money the members give will go for the support of that project. They'll know just what their contributions are used for, and as one Lees Creek member put it, "It's a whole lot easier to give your money when you see it's doing some good."

First man in Lees Creek to donate to the organization was Bob Bean, a husky truck driver who lives across from John Selvey's church. After Peters' talk, he came up to Selvey and wrote a check for \$25, explaining, "John Peters said this has been going on for two years, so I figure we'd better get started; we're two years behind."

Being behind hasn't discouraged anybody in Lees Creek. The chapter's roster of members and interested persons has grown so it looks like a Who's Who of Clinton county, and contributions were coming in long before the group received its charter. The members meet regularly to hear reports on their



Deserted in mid-afternoon, Lees Creek, Ohio looks like a sleepy little town. In the matter of world-consciousness, the place is wide awake.





BOB BEAN (with son RONNIE, 7)  
HE WAS TWO YEARS BEHIND



ILO WALKER  
THE PEOPLE ARE WAKING UP

overseas project and learn more about the total World Neighbors program. That's important, because one of the major objectives of each chapter is to make other people in the community aware of conditions in other areas of the world and the need for such self-help programs.

In and around Lees Creek, there's no doubt about the success of this phase of the job. The town may well have the most world-consciousness per capita of any town in the United States. Anywhere you go you can get enlightened comments on world affairs just by mentioning World Neighbors, or John Peters, or John Selvey.

Says Ilo Walker, wife of Clarke Walker, farmer: "People are beginning to wake up to what world conditions are. When you see movies of how things are over there you realize we aren't thankful enough for what we have. If we were, we'd give more."

Clarke Walker: "World Neighbors is individuals helping individuals. You can't beat that. It's the kind of help that gives a man a principle to stand on, and you know when that's gone out of a fellow he's pretty well whipped. You can't win anything with a war, but maybe with this—. Back when World War II started, our boy Bobby was just a baby. I thought the world would be in pretty good shape by the time he grew up. Now he's 12 and sometimes it looks like he'll have to fight. It's 12 years later and it don't look a bit good yet."

Robert Terrell, farmer and member of the nearby Fairview meeting, Society of Friends: "We're trying to teach democracy and Christianity. Russia teaches the exact opposite. Well, I think we're right and we can win the people, if we do enough."

John Harvey, Friends minister: "The big advantage of this pro-

gram is that the help comes from people who want to help. That must have a great impact on the Indian people, much more than any help they get through the government."

This, John Peters thinks, is the strength of the World Neighbors program: It's man-to-man help, the kind of help that wins friends. People have been responding warmly to the program ever since April, 1951, when Peters first suggested its fundamentals in an address at St. Luke's Methodist Church in Oklahoma City, where he was supply pastor. That address was, in some respects, the beginning of World Neighbors. In it, Peters told about some of his experiences as a World War II chaplain—how he saw, in the Philippines, the poverty and ignorance of the people, how he came to realize that war solves no problems, that the only way we can hope to live in peace is by helping the sick, desperate people of the world to better themselves.

Response to the speech was tremendous. Before Peters finished talking the telephone was ringing. People had heard the speech on the radio and wanted to pledge their support. A group of business and professional men arranged to get together the next night, and it wasn't long before Peters found himself the head of a movement called World Assistance.

Shortly after this, a group of men met in Washington to draw up a plan for helping the underdeveloped countries. Among the group were Dr. Frank Laubach, famous missionary who has taught millions to read and write; Con-



ROY BRANDENBURG  
IS THIS WHAT THE WORLD NEEDS?



CLARKE WALKER  
AFTER 12 YEARS, NO CHANGE



ROBERT TERRELL  
ARE WE DOING ENOUGH?



gressman Walter Judd, of Minnesota; Thomas J. Watson, chairman of the board, International Business Machines Corp.; and Dr. Norman Vincent Peale, noted pastor and author. These men heard of World Assistance and invited Dr. Peters to attend a second meeting. In September, 1952, the two groups met in Columbus to form World Neighbors, Inc., with Dr. Roy A. Burkhardt, Columbus minister, as president.

That was the beginning. The people of Lees Creek feel they're just beginning, too, but they're willing to work, and they're hopeful. Roy Brandenburg, farmer and president of the chapter, expressed it: "There's a long way to go, but I think something like this must be what the world needs. It's a program for little people, and to have little people working for peace is a lot better than leaving it up to the big people. After all, it's the little people that have to fight the wars."

## Subscriptions to POP Program Now \$12,519.43

SUBSCRIPTIONS since September first to CUNA's POP Fund (which pay for public relations services provided without charge to credit unions, chapters and league) now to-

tal \$12,519.43. Here's a breakdown of subscriptions by area:

Alabama	\$ 50.00
Alberta	20.00
Arizona	20.00
Arkansas	10.00
British Columbia	145.15
California	696.00
Colorado	140.00
Connecticut	370.00
Delaware	20.00
District of Columbia	131.00
Hawaii	45.00
Idaho	40.00
Illinois	2,743.68
Indiana	199.00
Iowa	310.00
Kansas	105.00
Louisiana	160.00
Maine	10.00
Manitoba	95.00
Maryland	65.00
Massachusetts	290.00
Michigan	620.00
Minnesota	648.10
Mississippi	10.00
Missouri	240.00
Montana	40.00
Nebraska	195.00
Nevada	10.00
New Hampshire	50.00
New Jersey	221.50
New Mexico	35.00
New York	410.00
North Carolina	45.00
North Dakota	35.00
Nova Scotia	25.00
Ohio	383.00
Ontario	880.00
Oregon	165.00
Pennsylvania	1,570.00
Puerto Rico	20.00
Quebec	55.00
Saskatchewan	30.00
South Carolina	30.00
South Dakota	30.00
Tennessee	80.00
Utah	195.00
Vermont	20.00
Virginia	125.00
West Virginia	20.00
Wisconsin	667.00

● A man who gives his children habits of industry provides for them better than by giving them a fortune.—*Whately.*

## Federal Credit Union Statistics for 1953

NUMBER OF CHARTERS granted—825, as compared with 692 in 1952.

Number in operation at the end of the year—6,578, as compared with 5,925 at the end of 1952.

Membership—3.2 million, an increase of 402,181 or 14.1 percent during the year.

Total assets—\$854.2 million, an increase of \$191.8 million or 29 percent during the year.

Average shares per member—\$236, an increase of \$27 or 12.9 percent during the year.

Amount of loans granted during the year—\$959.8 million, an increase of \$196 million or 25.7 percent during the year.

Average size of loan granted during the year—\$388, as compared with an average of \$351 during 1952.

Gross income—\$56.2 million, an increase of \$15.7 million or 38.9 percent over 1952.

Net income before transfers to reserves—\$33.4 million, an increase of \$10 million or 42.6 percent over 1952.

Amount of dividends paid to members—\$22.5 million in January 1954 as compared with \$16.5 million in January 1953.

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*Calendars*

TWENTY-SECOND ANNUAL COMPETITION

SEPTEMBER, 1954

*James P. Morris*

*Albert N. Beardshear*

## CUNA Mutual Wins Awards for Annual Report and Calendar

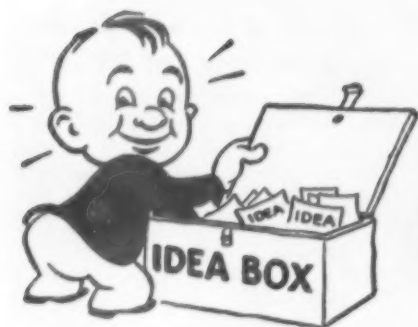
The CUNA Mutual Insurance Society has been granted two "Awards of Excellence" for promotional literature by the Life Insurance Advertisers' Association, an industry-wide professional group which met recently at Cincinnati, Ohio.

These honors are especially gratifying because CUNA Mutual entered material only in the two award-winning categories.

Prize-winning promotional pieces included the full-color pictorial calendar issued annually by CUNA Mutual to all policyowners and to the nearly 20,000 credit unions in the Western Hemisphere. The other award was granted to the 1953 CUNA Mutual Annual Report, which has attracted widespread

attention from businessmen as a model of understandable reporting. This report, which is also sent to each credit union and each CUNA Mutual policyowner, was granted the merit award by "Financial World."

"The number of exhibits entered this year set a new record and the calibre of judges was outstanding. Therefore, to win an award was more competitive than heretofore," wrote Albert N. Beardshear, chairman of the 1954 Exhibits Committee for the Annual Meeting of the Life Insurance Advertisers Association in his letter accompanying the awards. These are CUNA Mutual's first awards from the Life Insurance Advertising Ass'n.



## Idea Exchange

THE CREDIT UNION BRIDGE suggests:

1. that you mark and use the ideas which attract you.
2. that you adapt them to conversation, pay inserts, circulars, blotters, posters, and house organs.
3. that illustrations be reproduced by tracing, photo-offset, or photo engraving.
4. that each release contains full directions as to where and when credit union service is available.

Please send copies of all your publicity material to The Credit Union Bridge. Your participation in the Idea Exchange is helpful to other credit unions and sincerely appreciated.

### The Wise and the Unwise

ARE YOU using your credit union for your greatest benefit? If not, we want you to consider starting to do so.

Too often, we find a member with only \$5—\$10—\$15 . . . in the credit union. Too often, this same person could easily transfer more into his account or could be putting away

each month a regular amount directly into his share account. To his greater advantage, he could have that regular payment apply on one of our loans for building a cash reserve and an estate.

Too often, we find member "A" and member "B" working for the same pay, with the same number of dependents, the same average experience as to health and accident, and everything else about equal—except important habits in handling financial affairs.

Member "A" uses the credit union to greatest advantage. He has accumulated a thousand dollars or is accumulating a thousand dollars in his credit union with its estate value of \$2000. He finances all loans and purchases through the credit union. The final result is that he leaves no debts for his widow and children to pay. Also he leaves the \$2000 plus anything else that such a person as he usually accumulates.

On the other hand Member "B" doesn't think he can afford a loan to build a cash reserve and an estate. He can and does have hobbies

and amusements which cost him considerably more individually. Most of all he lets the dimes and quarters slip through his fingers each month which would probably add up to that \$5 or \$10 a month. He doesn't realize that with a little planning he could arrange for all of his financing to be done through the credit union. Net result: Member "B" retires with nothing but an inadequate pension to carry him and his family through the retirement years. If he does not reach retirement, he leaves debts to be paid by his widow.

Fortunately, many Member "B"s become wise before it is too late. Everyone is welcome to the "A" Group. Come join if you are not one. But do it today.

—Contributed by Central Credit Union, Oakland, California.

### Annual Meeting

THE ANNUAL MEETING of our credit union will be held on Friday night, January 23rd, 8:30 p.m., in the Miami Police Benevolent Association Hall, 2300 N. W. 14th Street.

Have you some ideas that would help our credit union to give better service? Do you like the way your business has been managed? Just remember that our credit union is operating for the benefit of all members and that the value of the credit union to you is increased every time a new idea is proven to be practical. The best chance for full discussion is at the annual meeting.

Your officers and employees want our credit union to be of real service to its members. If you would have them handle your business

*The Book with*  
**4**  
*Happy Endings*

*Save and Borrow at Your  
Credit Union*

CREDIT UNION

This imprint is used on the back of business envelopes by North Dakota Credit Union League.

differently, you are free to so instruct them at the annual meeting. If you are pleased with the work they have done during the past year, take time enough to attend this meeting and say so. The working members of your official family spend many hours doing work for you without pay. Attend the annual meeting and give your criticism or approval to past performance. Attend your annual meeting!

—Contributed by Credit Union News, Tropical Telco Federal Credit Union, Coral Gables, Florida.

### Plan Your Christmas Shopping

IT ALWAYS seems that Christmas comes upon us too early each year, actually it has been over eleven months, since the last one. Old Santa usually hits us pretty hard in the pocket book, and we always swear we will be ready for him next year, but do we?

There are many ways we can do our Christmas shopping. The method mostly used is to wait until the last few days before Christmas, then run down to your nearest "friendly credit" store, buy what they have, and spend most of next year, paying for it, with the usual "service charge."

If you happen to be one of these people, how about trying this; see your credit union, borrow the amount of money you think you will need. Buy now for cash, while stocks of everything are plentiful, where you please. Your satisfaction and savings will more than off-set our small interest rates.

You may be one of the fortunate few, who have a Christmas Savings

## YOUR CREDIT UNION

**Is With You 100%  
In Times of Emergency**

**In The Past 20 Years  
MORE THAN  
\$800,000.00**  
Has Been Loaned To Members

**PLAN NOW TO ATTEND  
20th Annual Meeting**  
Citizen and Times  
**Thursday - January 21st at 7:45 P. M.**

All Members Are Expected To Attend  
IF YOU'RE NOT A MEMBER  
Come And Find Out All About The Benefits

• DOOR PRIZES • REFRESHMENTS!

—Contributed by Citizen-Times Credit Union, Asheville, North Carolina.

Account, if you are, remember you can save the same way, with us, and we are closer than your mailbox, and much friendlier.

—Contributed by Alexandria Postal Credit Union, Alexandria, Virginia.

### Would You Like—

WOULD YOU like to know your officers?

Would you like to criticize your officers?

Would you like to be an officer?

Would you like to suggest improvements in regard to your credit union's operations?

Would you like to know more about your credit union?

Would you like to show appreciation for what your credit union has done for you?

Would you like to know more about CUNA Mutual insurance?

Would you like to know where the dividends come from?

Would you like to have a very good time?

Would you like to—oh heck, turn out for the annual meeting to make this the biggest and happiest event of the year.

—Contributor Unknown.

### Your Annual Meeting

YOU HAVE an obligation to meet—an obligation to YOURSELF. YOU are a shareholder in YOUR CREDIT UNION. YOU have invested YOUR money and, in many cases perhaps, your entire life savings. During this meeting an election of officers will be held. YOU owe it to yourself to vote on the officers for the new term—the officers who guard your savings. YOU owe it to yourself to know what has been done with YOUR savings in the year just passed. If you have any grievances regarding the management of YOUR CREDIT UNION or its by-laws, you owe it to yourself to get them off your chest, and this is just the time and place to do it. If you have any suggestions that you think will better YOUR CREDIT UNION, YOU owe it to yourself—and your fellow members to propose these suggestions, because this is YOUR CREDIT UNION, AND YOUR ANNUAL MEETING is perhaps your best and only chance of expressing your views, and through expression and discussion, lies better understanding and unity.

—Contributed by TH & S Employees Credit Union, Hamilton, Ontario.



Contributed by ALFI News, Bloomington, Illinois



# Keeping Posted

## on

### CUNA Supply Cooperative

by E. R. Brann

"DEAR EDITOR," began a letter referred to the CUNA Supply Cooperative by *The Credit Union Bridge*, "Would it be possible to obtain reprints of an article which appeared in the October issue?"

Your CUNA Supply Cooperative takes pleasure in reporting that it was able to fulfill the request of this credit union promptly and inexpensively thanks to the new Xerox Lith-Master Camera, purchased during July of this year.

This camera was developed to meet the demand for a method of reducing large drawings or other copy from a 17" x 22" copyboard and may be used for reduction to 50 per cent and for enlargement to 150 per cent of the original size copy to an 8½" x 13" plate. Aided

by the simultaneous use of 4 reflector-type flood lamps of 300 Watt each, the Lith-Master produces better copy.

The quality of the Xerox product is not on the same level with that of reprints secured by offset or letter-press printing. The Xerox camera's principal value lies in speed and economy rather than perfection. The usefulness of this method is therefore limited to the reproduction of items which do not require the utmost in clearness and exactitude. Within the scope and framework of this limitation the product of the Camera is eminently satisfactory.

The article with which the above inquiry was concerned covered two full pages. Your CUNA Supply Cooperative responded with the following quotation: Reprints on white bond paper, printed on two sides in black ink in lots of 500—\$6.25; 1,000—\$9.10; 2,000—\$14.40. These prices are net and apply only to Xerox reproductions which require neither cutting nor lay-out time. Postage or shipping charges

are not included and would have to be added to each individual order. Delivery: one week after receipt of order.

This camera can serve the credit unions of the Western Hemisphere for a variety of purposes. Beyond the speedy and inexpensive reproduction of Bridge articles, price-lists and catalogues, it facilitates the low-cost reproduction of the special educational literature and bulletins of leagues and will be useful in producing quickly and efficiently the promotional literature, leaflets, circulars, form letters, news-sheets, announcements, and other special advertising matter prepared by individual credit unions for distribution to their own membership.

## Coming Events

March 3-4-5, 1955 — Ontario Credit Union League annual meeting, Royal York Hotel, Toronto, Ontario.

March 11-12, 1955 — D. C. Credit Union League annual meeting, Washington, D. C.

March 12, 1955—Connecticut Credit Union League annual meeting, Hotel Statler, Hartford, Connecticut.

March 14-15, 1955—Saskatchewan Credit Union League annual meeting, Hotel Saskatchewan, Regina, Saskatchewan.

March 18-19, 1955—Oregon Mutual Credit League, Portland, Oregon.

March 19, 1955—Rhode Island Credit Union League annual meeting, Sheraton-Biltmore Hotel, Providence, Rhode Island.

April 15-16, 1955—Nebraska Credit Union League annual meeting, Cornhusker Hotel, Lincoln, Nebraska.

April 15-16-17, 1955—Hawaii Credit Union League annual meeting, Oahu Island, Hawaii.

April 15-16-17, 1955—Kansas Credit Union League annual meeting, Hotel Parsonian, Parsons, Kansas.

April 22-23, 1955—Colorado Credit Union League annual meeting, American Legion Hall, Alamosa, Colorado.

April 22-23, 1955—South Dakota Credit Union League annual meeting, Alex Johnson Hotel, Rapid City, South Dakota.

June 16-11, 1955—Washington Credit Union League annual meeting, Mork Hotel, Aberdeen, Washington.

## Founders Club

### New Members

SINCE OUR LAST REPORT the following new members have been admitted to the Founders Club:

Mr. Newt E. Johnson, Springfield Government Employees Credit Union, Springfield, Illinois.

Mr. Peter Miller, Great Falls US Employees Federal Credit Union, Great Falls, Montana.

Mr. L. V. Richmond, Great Falls US Employees Federal Credit Union, Great Falls, Montana.

Mr. John Sumners, St. Jude Parish Federal Credit Union, Detroit, Michigan.

Mr. Lloyd M. Carpenter, East Bay Telephone Employees Federal Credit Union, Oakland, California.

Mr. J. H. Boyd, Federal Employees Credit Union, Atlanta, Georgia.

Mr. J. J. Connolly, St. Dunstan's Credit Union, Charlottetown, Prince Edward Island.

Mr. J. R. H. Hennessy, Charlottetown Credit Union, Charlottetown, Prince Edward Island.

Mr. L. J. Corcoran, St. Dunstan's Credit Union, Charlottetown, Prince Edward Island.

Mrs. Dollie J. Lane, Tulsa Federal Credit Union, Tulsa, Oklahoma.

Mr. John H. Dutton, Central Credit Union, Tulsa, Oklahoma.

Mr. Ralph H. Avera, Independent Federal Credit Union, Okmulgee, Oklahoma.

Mr. R. Lachapelle, Aircraft Credit Union, Montreal, Quebec.

Mr. F. Scarlett, Regent Credit Union, Montreal, Quebec.

Mrs. G. V. Kneen, Rosemount Credit Union, Montreal, Quebec.

Mr. W. J. Wilkinson, Alverna Credit Union, Montreal, Quebec.



## \$17 Value for \$1 — CARE's Christmas Miracle Package

Seventeen dollars worth of food for one dollar is quite a bargain, isn't it? Well, that is the way CARE has made it possible for you to make Christmas a little happier for hungry and unfortunate people in other lands. This 29 pounds miracle package consists of U.S. government surplus food and is made up in five different variations to suit conditions in different parts of the world — South America and Southern Europe; Northern Europe; Middle East; Far East; and Korea. The photo above depicts the assortment for Southern Europe as typical.

The package cannot be designated for a specific name and address. CARE will select the needy family, orphanage or refugee. Each unit will bear the name and address of the donor. Donors of \$5 or more may select the recipient country.

It would cost almost \$17 to purchase this food in a local store and mail it abroad. The \$1 CARE cost is for transportation, handling, and delivery. The packages will be delivered in time for Christmas.

Write your local CARE office or mail your check or money order to CARE, 660 First Avenue, New York City or 73 Albert Street, Ottawa, Canada. There are CARE offices in Baltimore, Boston, Chicago, Cleveland, Los Angeles, Milwaukee, Philadelphia, Portland (Oregon), Pittsburgh, St. Louis, San Francisco, Seattle, and Washington, D.C.



**WE MEMBERS  
WANT THE JANUARY  
BRIDGE**

**ORDER  
THE  
ANNUAL ISSUE  
FOR EACH MEMBER  
NOW!**

Yes, the big, special Members' Issue will be ready for cover-to-cover reading in January. And it's so good—so full of good news and good reading—that your editors are busting their buttons in advance!

Be the first credit union in your area to order copies for every member! Only 10 cents per copy, in bundles of 20 or more for membership distribution.

WRITE  
**CREDIT UNION BRIDGE**  
BOX 431, MADISON, WISCONSIN



*Fiji Islands celebrated International Credit Union Day with a moke, a festival of ancient origin.*

## INTERNATIONAL CREDIT UNION DAY—1954

**I**NTERNATIONAL CREDIT UNION DAY 1954 was the most successful so far judging from reports received from practically all over the world. People gathered together to celebrate Credit Union Day, with parties, contests, parades, prizes, dancing and singing; gathered together to give thanks for the benefits they enjoy in their credit unions, and joining hands, dedicated themselves once again to sharing with others the privileges of credit union membership.

Posters and many showings of the movie *King's X*, radio and television programs, public proclamations, greetings and newspaper articles attracted widespread attention to our credit union holiday. It did not just happen. It was the result of a lot of hard work by countless volunteers, and once again, it's heartening evidence of the deep-rooted faith of credit union people in the Brotherhood of Man, and their sincere conviction that, working together through credit unions, we can all enjoy a better way of life.

On this and the following page are a few examples on how credit union people celebrated the day.

**Tucson, Arizona** — Southern Arizona Chapter entertained Y.M.C.A. judo team at Credit Union Day celebration. Radio show also sponsored by chapter.

**Honolulu, Hawaii** — C. Frank Pratt, Treasurer of

CUNA, was guest speaker at Oahu Aloha Chapter dinner and dance.

**Great Falls, Montana** — Merit award presented to A. C. M. Employees FCU for exceptional service rendered to members during six week strike. Celebration attended by clergy and employers of the area. T.V. and radio coverage including showing of *King's X*, sponsored by the Triangle Credit Union Chapter.

**Utica, New York** — Trophy presented to Chapter Credit Union previously chosen by chapter council as outstanding credit union of the year. 250 persons present at Utica District Chapter buffet supper and dance.

**Toledo, Ohio** — Mayor and top management helped celebrate. Toledo Chapter went all out with football game and newspaper releases.

**Brantford, Ontario** — Radio spot announcements and fifteen minute program added prestige to Brantford & District Credit Union Chapter.

**Charlottetown, Prince Edward Island** — Lt. Governor, Premier, Mayor, and clergy helped Prince Edward Island Credit Union League celebrate. During Credit Union Week rallies were held at Tignish and Morell. Banquet at Summerside Chapter.



*Congressman Wright Patman was the main speaker at a credit union dinner sponsored by Texarkana USA Credit Union, Texarkana, Texas. In Arecibo, Puerto Rico, a big crowd turned out for a Credit Union Day banquet given by Cooperativa De Credito Los Canos.*





UAW-CIO

INTERNATIONAL UNION, UNITED AUTOMOBILE, AIRCRAFT & AGRICULTURAL IMPLEMENT

*February 1954*  
 1954  
 1954  
 1954

September

Mr. W. P. GREGG  
 Director of Public Relations  
 Credit Union National Association  
 Post Office Box 431  
 Madison 1, Wisconsin

Dear Mr. Gregg:

The United Automobile, Aircraft and Agricultural Implement Association, CIO, send their best wishes to the credit unions on Credit Union Day.

Our one and a half million members are well aware of the aid offered by our Federal credit unions, because so many United States citizens. The UAW and its local unions have always been in credit unions and will continue to do so.

Sincerely yours,

WILLIAM  
 Sullivan

EXECUTIVE DEPARTMENT  
 NATIONAL OFFICE  
 ST. LOUIS

**A PROCLAMATION**

WHEREAS, the credit union movement is now in its second century of service; and

WHEREAS, credit unions provide a means whereby people actually make their own money and fill their needs for credit; and

WHEREAS, credit unions encourage thrift and regular savings; and

WHEREAS, these benefits have been recognized by the laws of our State of Missouri under which credit unions are chartered;

WHEREAS, the United Thursday of each October is internationally observed as Credit Union Day, in recognition of the service being rendered to the people of the City of St. Louis by their credit unions;

NOW, THEREFORE, I, Leander B. Tucker, Mayor of the City of St. Louis, do hereby proclaim Thursday, October 22, 1954 as

CREDIT UNION DAY

to be so observed in the City of St. Louis.

IN WITNESS WHEREOF, I have hereunto set my hand and caused to be affixed the Seal of the City of St. Louis on this eleventh day of October, A.D. 1954.

*Leander B. Tucker*  
 Mayor

**Credit Unions Mark Founding at Banquet**

Four hundred credit union men and women gathered at the Founding of the Credit Union National Association at the St. Louis Convention Center on Thursday, October 22, 1954.

The first credit union was organized by Frederick B. Lusk in 1851 in St. Louis, Mo. It was the first credit union in the United States and the first in the world.

Today there are over 100,000 credit unions in the United States and over 100 million members.

These credit unions are the backbone of the American economy and the lifeblood of the American people.

They are the only financial institutions that are owned and controlled by the people they serve.

They are the only financial institutions that are not for profit.

They are the only financial institutions that are not controlled by a few men.

They are the only financial institutions that are not controlled by a few men.

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THE WHITE HOUSE  
 WASHINGTON

Denver, Colorado  
 October 1, 1954

Dear Mr. Deig:

On the occasion of the seventh annual observance of Credit Union Day, I am happy to send my greetings to all members and officials of credit unions in the United States.

In promoting thrift and providing helpful credit to working people and their families, credit unions are making a commendable contribution to the welfare of our nation. In this activity, based on the vital principles of spontaneous cooperation and self-help, I wish you a great and continuing success.

Sincerely,

*Dwight D. Eisenhower*

Mr. Thomas W. Deig  
 Managing Director  
 Credit Union National Association  
 1617 Sherman Avenue  
 Madison 1, Wisconsin



THE CITY OF SAN DIEGO  
 SAN DIEGO, CALIFORNIA

**PROCLAMATION**

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WHEREAS, credit unions encourage thrift and regular savings; and

WHEREAS, these benefits have been recognized by the laws of our State of California under which credit unions are chartered;

WHEREAS, the United Thursday of each October is internationally observed as Credit Union Day, in recognition of the service being rendered to the people of the City of San Diego by their credit unions;

NOW, THEREFORE, I, John D. Butler, Mayor of the City of San Diego, do hereby proclaim Thursday, October 22, 1954 as

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*John D. Butler*  
 Mayor

STATE OF CALIFORNIA  
 EXECUTIVE DEPARTMENT  
 SACRAMENTO

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*John D. Butler*  
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THE CITY OF SAN DIEGO  
 SAN DIEGO, CALIFORNIA

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**CREDIT UNION DAY**

Annual Dinner

BALTIMORE CHAPTER  
 of  
 Maryland Credit Union League, Inc.



December, 1954

**RECONSTRUCTION LES CERCLES POPULAIRES ET LE COMMERCE DE LA SANTE**

A l'occasion de la Journée internationale des unions de crédit, le Comité de la Santé a organisé une série de conférences et de débats sur les avantages de la coopération et de la solidarité.

Les unions de crédit sont des institutions financières qui sont contrôlées par les membres et qui ont pour but de leur fournir des services financiers à des conditions avantageuses.

Elles sont une source importante de financement pour les entreprises et les particuliers, et elles jouent un rôle essentiel dans le développement économique.

Il est donc important de promouvoir la coopération et la solidarité, et de soutenir les unions de crédit.

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# October Birthdays for 200 New Credit Unions

## Seven Leagues Reach 100% or More

by W. B. Tenney

Assistant Director, Organization and Education



**D**URING OCTOBER, 49 states and provinces reported the organization of an even 200 new credit unions. What a grand way to really celebrate "Credit Union Month". Incident-

ally, that is the highest score on record for the month of October, and we hope it forecasts a strong rebound from the low scores of recent months. Football is the national diversion at this season, and the next few weeks will tell the tale of this year's teams. Conference champions and bowl contenders will be determined in the next few games. Nearly every contest will be of the utmost importance. Much the same situation applies in our new credit union drive for 1954. We have four more downs (months) in which to reach our goal. An offside penalty in June, July, and August, leaves us a little short (120 credit unions) of where we should be, but we can recover that lost ground in the next four downs if we call the right plays. This isn't the time for complicated reverses or grand stand plays, because a fumble now would mean disaster. Instead, each quarterback (Managing Director) should rely on his most consistent ground-gainer, whether pass or run, and make every effort to shake the man loose for maximum yardage (new credit unions). Let's all dig in, work together, and shove that ball over the goal line before the final whistle blows on February 28!

The first eight months of this fiscal year show a total of 1480 new credit unions reported. That is almost 170 ahead of the same months last year, and more than 250 greater than the entire 1951 drive score. However, we will have to improve on the present pace in order to reach our 2400 goal by the end of February. The Western District is still out in front with 73% of its goal in the bag. The Southern and Northeastern Districts are still definitely in the race, and the re-

maining four districts are above the 50% mark.

Ontario is still in first place for the eight months with 134. California is second with 125, but closed part of the gap during October, and could give Ontario a real battle for first in the remaining months. Illinois held on third with 91. Texas shook loose from the tie with Michigan last month, and now holds fourth with 86. New York also pulled ahead of Michigan and is in fifth place with 80. There were no casualties in the One-or-More-Each-Month Club during October. Senior members are: California, Ohio, Texas, Illinois, Michigan, Florida, Missouri, Ontario, Pennsylvania, Wisconsin, and New York, in that order of seniority. California is just one month short of eight years in which one or more credit unions have been reported each month, and Ohio is only one month behind California. Junior members of the club are: Alabama, Connecticut, Louisiana, Minnesota, and Oregon. We sincerely hope that each of them can survive the next four months, and join the senior class in March.

During October, South Dakota and Delaware joined the ranks of the 100%er's. There are now seven

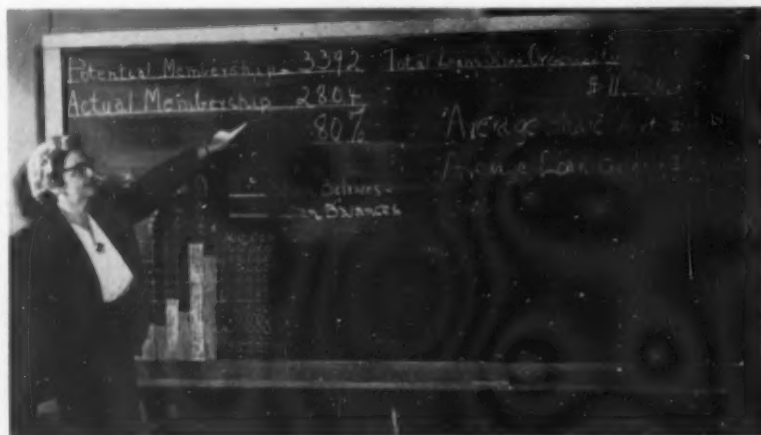
leagues who have reached or exceeded 100% of their goal at the end of October. They are: Maine, Dominican Republic, Jamaica, Florida, South Dakota, Mississippi, and Delaware.

A total of 11 leagues appear on the League Honor Roll for October, having organized 67% or more of their goal. This is the same number that appeared during September. Since we have not yet received the individual league goals for the Canadian District, this Honor Roll is necessarily incomplete. We would, however, like to see many, many more leagues on the Honor Roll each month, and keep increasing that number, rather than soaring one month, and then falling back down the next month.

### Volunteer Organization

A report of the National Director Honor Roll lists only the Directors and Alternates who are non-employees or part-time Managing Directors. There have been a total of 49 credit unions organized by 21 Directors and 2 Alternates. This is an increase of 7 credit unions and 1 Alternate over the previous month.

The 1954 Volunteer Organizers Contest now has a total of 42 contestants who have entered their



### Effective Method of Displaying Facts About Your Credit Union

Ruth Coyne, Secretary-Treasurer of the McCall Credit Union, Dayton, Ohio points out membership facts at the annual meeting of the credit union. This is an effective way of acquainting members with their credit union. All you need is a blackboard, some chalk and a little imagination.

McCALL SPIRIT Picture

TEAMWORK PAYS DIVIDENDS

*Time-Saving,  
Money-Saving*

## Burroughs Sensimatic

*Accounting  
Machines*

*Accounting  
Systems*



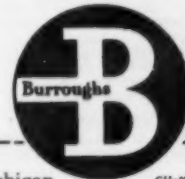
Here's new time-saving simplicity for credit union accounting! The fastest credit union accounting machine teamed with a simplified accounting system designed by Burroughs especially for credit union work.

The Burroughs Sensimatic accounting machine brings new standards of accuracy and speed to credit union work, plus important savings in time. It is so simple to operate even a beginner quickly becomes expert. It reduces balancing time and combines all window work into one swift process to give better member service.

Sensimatic accounting systems, designed to simplify either window or payroll deduction plans, have been given full approval by both the Bureau of Federal Credit Unions and Credit Union National Association.

Take advantage of the savings of a low-cost Sensimatic accounting machine and a Burroughs system. Call your Burroughs representative today for a demonstration, or write Burroughs Corporation, Detroit 32, Michigan.

WHEREVER THERE'S BUSINESS THERE'S



**FREE—**  
new booklet  
on the  
Burroughs  
Sensimatic  
Credit Union  
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Systems.



BURROUGHS CORPORATION, Detroit 32, Michigan  
Please send me a copy of the booklet "For the First Time—Low-Cost Speed and Efficiency in Credit Union Accounting."

NAME

ADDRESS

CITY  ZONE  STATE

TITLE  CREDIT UNION



names. Nine new names were added during October, and we would like very much to see increased activity like this in the contest, since the prizes are so very worthwhile working for. Thirty-six of the 42 contestants entered have reported a total of 90 new credit unions at the end of October. L. P. Davis, of Dallas, Texas, remains in top spot with 13, and second place again this month is Clifford Way, of Ontario, with 9.

Don't put off entering your name another day! Time is growing shorter, and now is the time to get in the contest, and win one of the fine prizes. Remember—this is one contest in which everyone can win a prize. The contest runs from March 1, 1954, through February 28, 1955. Any volunteer organizer can enter. Each contestant who organizes one or more new credit unions will receive a gift copy of "Liberal's Progress", the biography of Edward A. Filene, written by Gerald W. Johnson, unless awarded one in a previous contest. In the event a contestant has previously been awarded a copy of "Liberal's Progress", he will be given a choice of the following books—"Crusade", by R. F. Bergengren; "The Poor Man's Prayer",

by George Boyle; or "Credit for the Millions", by Richard Giles. Contestants who organize five or more, other than the winner of first place, will receive an award of \$50.00. The contestant who organizes the greatest number of credit unions will receive a truly worthwhile first prize. He or she will receive a choice between:

1—A check for \$100, or registration fees (value \$120) paid to attend the 1955 two weeks School for Credit Union Personnel at the University of Wisconsin in Madison; or a Lord or Lady Elgin wristwatch suitably engraved.

2—Expenses to attend the CUNA Annual Meeting in St. Louis, Missouri, in May, 1955, or expenses to attend the School for Credit Union Personnel, 1955 session.

In event of a tie for first place, each contestant will receive the No. 1 above, but the contestants so tied will be rated according to the following categories in regard to No. 2: (1) Number of league members among the credit unions organized; (2) Number of CUNA Mutual Loan Protection contracts among the credit unions organized; (3) Number of CUNA Mu-

tual Life Savings contracts among the credit unions organized; (4) Number of CREDIT UNION BRIDGE subscriptions among the credit unions organized. The order listed is the order of significance. If contestants remain tied through all the above categories, then each would receive the complete award.

Enter the contest right now—today! Follow these simple rules:

- 1—Send a letter or postcard to T. W. Doig, Managing Director, Credit Union National Association, Post Office Box 431, Madison 1, Wisconsin, stating your desire to enter the contest, and listing any credit unions you have organized since March 1, 1954.
- 2—Soon after the organization of each additional credit union, advise Mr. Doig of that fact by letter or postcard.
- 3—On or before March 31, 1955, send Mr. Doig a complete list of the credit unions you have organized during the contest period. With your letter of entry, ask for the free Volunteer Organizers Kit of useful material to help you with your work. We'll be waiting to enter your name in the 1954 Contest!

## STATISTICAL REPORT

AS OF OCTOBER 31, 1954

### District Standings

District	Goal	Ind	Per-	Cent
Western	360	263	73	
Southern	460	306	66	
Northeastern	350	163	46	
Canadian	360	212	59	
Eastern	350	200	57	
Central	410	225	55	
Midwestern	210	112	53	
	2400	1480	62	

### League Standings

Western District	W. G. Lonergan, Washington, O & E Committee Member
California	125
Oregon	22
Arizona	17
Utah	16
Colorado	15
Montana	14
Washington	14
New Mexico	11
Idaho	8
Nevada	7
Wyoming	6
Hawaii	5
Alaska	3

### Southern District

Henry Claywell, Florida, O & E Committee Member			
Dominican			
Republie	12	16	133
Jamaica	7	9	128
Florida	47	53	113
Mississippi	13	14	108
Arkansas	7	6	86
Alabama	27	18	66
Louisiana	43	28	65
Puerto Rico	11	7	63
Texas	145	86	59
Kentucky	20	11	55
Oklahoma	11	6	54
Tennessee	41	19	46
North Carolina	25	11	44

Georgia	37	15	40
South Carolina	10	4	40
British South America	1	0	0
Canal Zone	1	0	0
Dominica	1	0	0
British Honduras	2		

### Northeastern District

NORTHEASTERN DISTRICT			
Boris Blumenthal, Maine, O & E Committee Member			
Maine .....	12	16	133
New York .....	103	80	77
Massachusetts .....	50	33	66
Rhode Island .....	12	6	50
Connecticut .....	45	21	47
Vermont .....	8	3	38
New Hampshire .....	20	4	20

### Canadian District

H. M. Daley, New Brunswick, O & E Committee Member	
Ontario .....	134
Quebec .....	30
British Columbia .....	18
Alberta .....	10
Saskatchewan .....	7
Manitoba .....	6
Nova Scotia .....	4
Prince Edward Island .....	3
New Brunswick .....	0
Newfoundland .....	0

### Eastern District

J. A. Flannery, New Jersey, O & E Committee Member			
Delaware .....	3	3	100
Maryland .....	25	17	68
Virginia .....	32	21	66
New Jersey .....	64	38	59
Pennsylvania .....	100	57	57
Ohio .....	92	50	54
District of Columbia .....	22	10	45
West Virginia .....	12	4	33

### Central District

Glenn R. Coutts, Michigan, O & E Committee Member Wisconsin	60	41	68
-------------------------------------------------------------------	----	----	----

Illinois	150	91	60
Michigan	150	78	52
Indiana	50	15	30

### Midwestern District

W. O. Knight, Jr., South Dakota, O & E Committee Chairman, H. E. Wingstad, Nebraska, O & E Committee Member.			
South Dakota	9	10	111
North Dakota	11	10	91
Missouri	51	29	57
Iowa	40	21	52
Kansas	31	16	51
Minnesota	45	18	40
Nebraska	23	8	35

### League Honor Roll

Maine	12	16	133
Dominican Republic	12	16	133
Jamaica	7	9	128
Florida	47	53	113
South Dakota	9	10	111
Mississippi	13	14	108
Delaware	3	3	100
North Dakota	11	10	91
Arkansas	7	6	86
New York	103	80	77
Wisconsin	60	41	68

### 1954 National Director

Honor Roll	
J. L. Bammerlin, Ariz.	1
C. Frank Pratt, Calif.	8
H. M. Cawley, Colo.	1
H. A. Iversen, Conn.	1
L. B. Kilburn, Conn.	1
Rev. J. H. Steele,	5
Dominican Republic	
T. E. Attwood, Fla.	1
J. P. Jensen, Hawaii	1
W. J. Bruenderman, Ky.	1
D. T. Woodard, Ky.	1
O. K. Pickels, La. (A)	1
Harold E. Wingstad, Neb.	1
Carl M. Assen, N. D.	1
John V. Nation, Ohio	1
A. P. Quinton, Ont.	2

Arthur Gully, Ore.	1
J. W. Ryan, Quebec	2
Franklin D. Read, R. I.**	3
W. O. Knight, Jr., S. D.**	2
Karl Little, Utah	6
Myron Steele, Utah(A)	2
Frank H. Beard, Va.	5
Sidney C. Day, Jr., Va.	1

### 1954 Volunteer

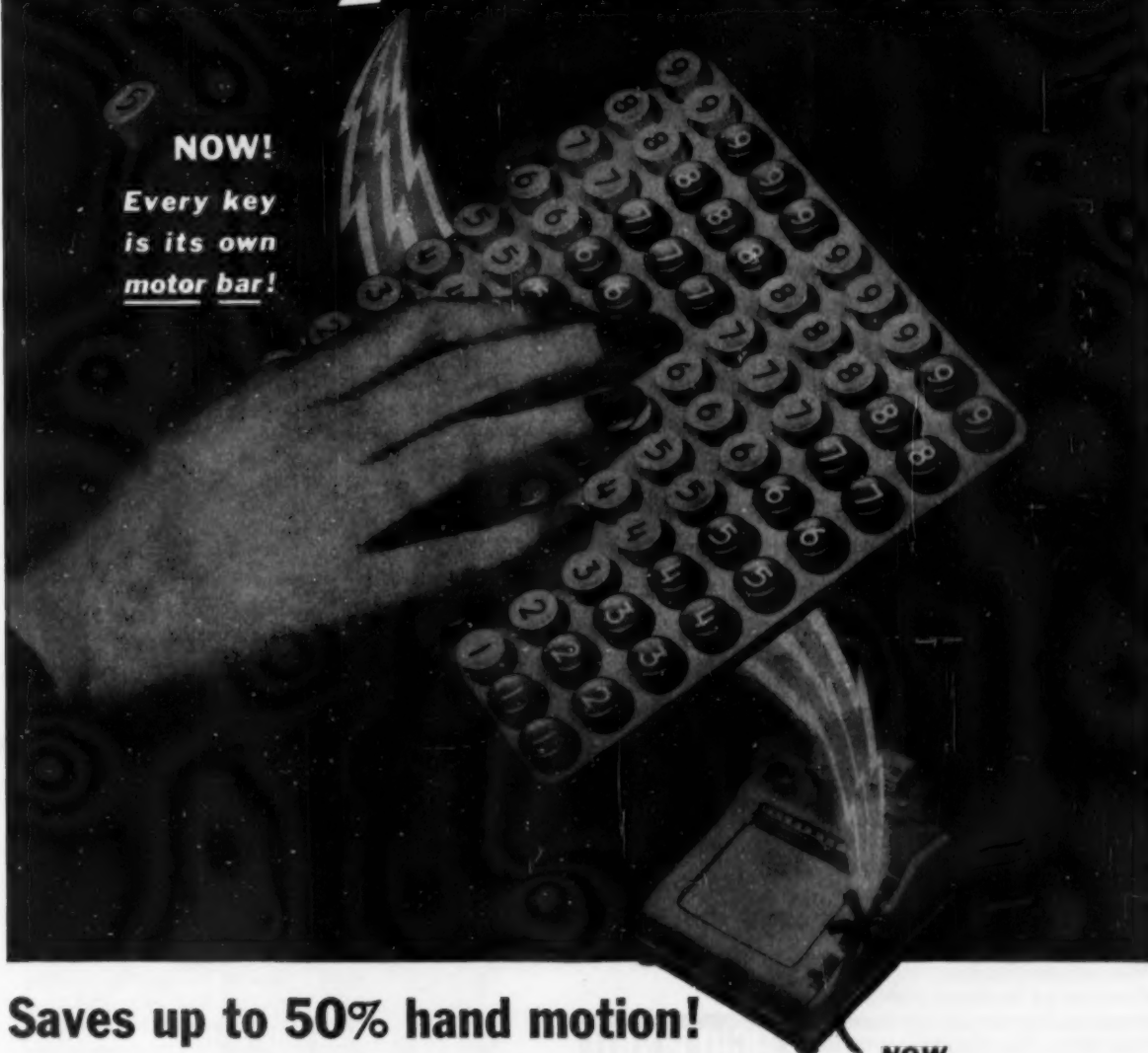
#### Organizers Contest

L. P. Davis, Tex.	13
Clifford Way, Ont.	9
C. F. Pratt, Calif.	8
Ernest L. Lease, Wash.	7
Arthur Flood, Mich.	5
Frank H. Beard, Va.	5
Leland Miller, N. Y.	4
Leo L. Gleason, Pa.	3
Donald J. MacKinnon, Mich.	3
Verner Porath, Pa.	3
Earle Reed, Ont.	3
O. F. Burgdorf, Tex.	2
Patrick Flood, Mich.	2
Wilbur M. Richards, Ohio	2
William J. Waite, Calif.	2
D. G. Broderick, Alberta	1
Faris Davis, Calif.	1
Lester Engelson, Calif.	1
James Girvan, Pa.	1
L. W. Haskin, Ill.	1
W. Cree Hills, Utah	1
Evans Holder, Tenn.	1
Roy Hollihan, Fla.	1
W. E. G. Godwin, Tenn.	1
J. D. Jackson, Tex.	1
W. P. Knapp, Neb.	1
W. C. McWillie, Tenn.	1
C. S. Niles, Tenn.	1
George Oberleitner, Pa.	1
J. E. O'Neill, Ill.	1
C. P. Parsons, Tenn.	1
G. Prickett, Tenn.	1
J. W. Ryan, Quebec	1
H. T. Sanderson, Tex.	1
G. W. Scott, Ont.	1
J. R. Taylor, Mont.	1
Thomas B. P. Williams, O.	1

# National 'LIVE' KEYBOARD adding machine

**NOW!**

**Every key  
is its own  
motor bar!**



## Saves up to 50% hand motion!

Now you can list and add *without touching a motor bar!* 50% less hand travel—a great saving of effort for operators. No wonder they like it!

Amounts are added and printed the instant they are set on the keyboard—because *every key is electrified!* No more "back and forth" motion from keyboard to motor bar—because *every key is also a motor bar.* The only completely electrified Adding Machine!

National's "feather-touch" action makes it easier than ever to press combinations of keys at one time—more time-and-effort-saving!

All ciphers print automatically—still more effort and time saved! At the end of the day operators feel fresher—and

they have accomplished more with less effort.

The National Adding Machine gives you "Live" Keyboard *plus* 8 other time-saving features *combined only on National:* Automatic Clear Signal . . . Subtractions in **red** . . . Automatic Credit Balance in **red** . . . Automatic space-up of tape to tear-off line when total prints . . . Large Answer Dials . . . Easy-touch Key action . . . Full-Visible Keyboard . . . Rugged-Duty Construction in compact size for desk use.

One hour a day saved with this *exclusively National* combination of features will repay the entire cost of a National Adding Machine every year—an annual return of 100%.

**NOW**

**you can forget the motor bar!**

Don't buy any adding machine until you see this National! Printed words cannot explain all the ways this remarkable National saves operator effort, saves time, saves money. You must see it to believe it. For a demonstration phone the nearest National office or National dealer. See it today!

**THE NATIONAL CASH REGISTER COMPANY, DAYTON 9 OHIO**  
949 OFFICES IN 94 COUNTRIES



December, 1954

19



# The Way I See It

## What's Wrong with "Bridge"?

TO: THE EDITOR

"The way I See It" articles are too lengthy. Very few in recent months that couldn't have been "said" in 25% of the words. Let's have more articles—less words per each.

Some thought should be given to reviving "What About It". Short questions—short answers.—O. K. Pickels, ANECA Federal Credit Union, Shreveport, Louisiana.

## Hurricane Hazel

TO: CUNA CANADIAN OFFICE

We Val Royal Employees Credit Union just have organized not even a year ago. Our finances do not permit us to give you a big amount but however the small amount we do give is from our hearts.

Attached herewith cheque for the amount of \$25 for Hurricane Hazel. J. P. Vaillant, Secretary, Val Royal Employees Credit Union, Montreal, Quebec.

## Charge One Percent and Provide Service

FROM: THE MARITIME COOPERATOR

We are often inclined to list our difficulties as hopeless instead of attempting, like the oyster, to ameliorate them. For instance some of our credit unions are being hindered in their development by a lack of sufficient income for expanded services. They could be open for business for much longer periods of time than they are at present but they lack money to pay enough in salaries to offer these increased services or to have their work done efficiently. No one can afford to work indefinitely for little or nothing.

What is the reason for the low income of these societies? Too low an interest rate on loans. It has been proven over and over again that the credit union which charges less than 1% per month on the unpaid balance is setting permanent limits to its own development. It

may attract a few more members temporarily through these lower rates, but even their allegiance will waver when they discover what a small-time outfit they have joined. When low interest rates make impossible share and loan insurance or properly paid qualified employees, then it is not doing anyone a real kindness, although it may seem so at first.

Does a parent do a child a service when he allows him to stop school at twelve and take a job? Sure, he's earning more money now than he would if he were going to school, but he is making sure that he will never advance much further than he is now.

Does the man who cuts down all his trees and sells them for a good price do himself a service? Not unless he does it gradually and has a policy of reforestation which which will keep his land from being eroded which will provided for income in the future. If not he has killed the goose that was laying him the golden eggs.

Well, just as future progress may be strangled in the life of a child or a forest for instance, by what seems like immediate gain, so is a credit union strangled by the offering of loans at too low a rate of in-

terest. The temporary progress is far more than offset by the eventual disadvantages.

The thing to do right away is to remedy the trouble—set the rates at one percent per month on the unpaid balance. Your members have had a good chance to note from observation what has happened when lower rates were in force.

They just haven't been getting anywhere. This is the time to point out the advantages of share-and-loan insurance, and full-time trained employees.

## Instructions Carried Out

TO: CUNA CANADIAN OFFICE

I am instructed by our Board of Directors to notify your organization of our appreciation of your advertising of C.U.N.A. by the broadcasts of Lorne Greene.

The program is good, interesting and instructive.

Congratulations to Lorne Greene and his sponsors.—Robert MacFarlane, Saint John Teachers Credit Union, Lancaster, New Brunswick.

## More Consumer Credit Available

FROM: PEOPLES CREDIT UNION HOME NEWS, NORTH MIAMI, FLORIDA

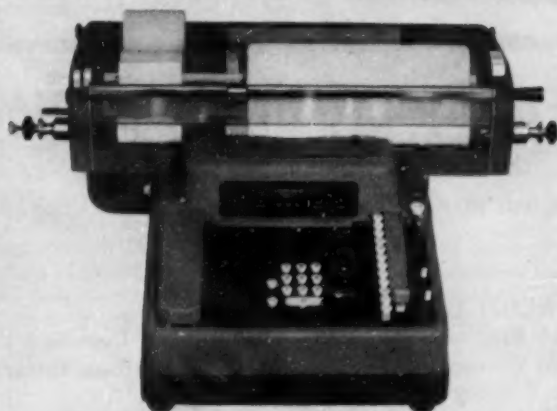
A few decades ago, only 15% of the people could borrow from banks. Eighty-five percent had to borrow from high rate lenders or do without. However, it was claimed some bankers were not adverse to operating high rate loan companies on the side. The result of this situation was the creation of credit unions. Many people produced their own credit source at low cost by pooling their savings. Not only did they provide themselves with a source of cash credit, but in the process paid themselves reasonable dividends. Throughout 45 years of service they demonstrated the great majority of people are honest and pay their bills. In recent years banks have come to the same conclusion that money can be profitably loaned to average people at reasonable rates of interest after all.

Credit unions are proud that they pioneered low cost consumer credit and welcome banks to this field, thus providing more and more sources of cash credit for more people. Credit unions are home owned and are operated by home town officers. There are no non-members officers, profit takers or preferred stockholders or borrowers.





**"Saved us  
many hours  
of posting"**



## Underwood Corporation

Accounting Machines... Adding Machines...  
Typewriters... Carbon Paper... Ribbons  
Punched Card Equipment  
Electronic Computers  
**One Park Avenue**  
**New York 16, N. Y.**  
*Sales and Service Everywhere*



December, 1954

## West Shore Employees Federal Credit Union

J. T. WILLIAMS, TREAS.

WEST SHORE N. Y. TERMINAL  
WESHAWKEN, N. Y.  
Union 7-8000 EXT. 928

Underwood Corporation  
900 Broad Street  
Newark 2, New Jersey

Attention: Mr. Ellingham

Gentlemen:

We have had in operation for two years an Underwood Sundstrand Model D Credit Union Accounting Machine. To say that this machine has saved us many hours in posting and analyzing would be an understatement. It took very few hours to learn to operate this machine because of the simple set-up and our operator finds that she can work eight hours a day without being a bit fatigued.

If at anytime we can be of service to you in recommending the accounting machine, it would be our pleasure to do so.

Very truly yours,

WEST SHORE EMPLOYEES FEDERAL CREDIT UNION

*Frank R. Scheideler*  
President

Undoubtedly you, too, would like an accounting method and machine that will save you "many hours in posting and analyzing."

You can also take to heart what Mr. Scheideler says about how easy-to-learn and how simple-to-operate an Underwood Sundstrand Accounting Machine really is!

Underwood Sundstrand Machines are especially designed for Credit Union Accounting.

Highly automatic, they help your staff finish work in minutes... instead of hours.

The convenient, touch-operated 10-key keyboard cuts fatigue... and errors.

Get all the facts about how these Underwood Sundstrand Machines save time and money. Mail the coupon today.

CUB-12-54



Underwood Corporation  
One Park Avenue, New York 16, N. Y.

Please send me information on Underwood Sundstrand Accounting Machines for Credit Union Accounting.

NAME \_\_\_\_\_ TITLE \_\_\_\_\_  
COMPANY \_\_\_\_\_  
STREET \_\_\_\_\_  
CITY \_\_\_\_\_ ZONE \_\_\_\_\_ STATE \_\_\_\_\_

# Across the desk

By Stanley Harris



A NEW GROUP ACCIDENT INSURANCE POLICY has been made available to protect voluntary directors and committeemen of credit unions and leagues while in the performance of their official credit union duties.

The basic benefits are:

**Medical Expenses:** If an insured sustains bodily injury caused solely by external, violent and accidental means, directly and independently of all other causes, during the policy period and while engaged in the performance of his official duties as a director or committeeman, and such injury shall within 90 days from the date of the accident require hospital confinement or medical or surgical treatment, but not cause any specific loss as set forth in the schedule below, the company shall pay the actual expense incurred within one year from the date of the accident by or on behalf of such insured for medical, surgical or hospital services, X-ray examinations and treatments, laboratory tests, anesthesia, drugs and medicines, and all other therapeutic services, not to exceed in the aggregate \$1000 for any one accidental injury.

**Accidental Death, Dismemberment, and Loss of Sight:** If an insured sustains bodily injury caused solely by external, violent and accidental means, directly and independently of all other causes, during the policy period and while engaged in the performance of his official duties as a director or committeeman, and shall suffer, within 90 days from the date of the accident, any of the losses described below, the company shall pay to such insured, if living, otherwise to the beneficiary, the amount specified for such loss in the following schedule:

For loss of

1. Life	\$6,000
2. Two Hands	6,000
3. Two Feet	6,000
4. Sight of both eyes	6,000
5. One hand and one foot	6,000
6. One hand and sight of one eye	6,000
7. One foot and sight of one eye	6,000
8. One foot	3,000
9. One hand	3,000
10. Sight of one eye	3,000

No indemnity shall be paid under any circumstances for more than one of the specific losses for which provision is made in the above schedule.

Although the provisions are, we believe, clear and simple, we call your attention particularly to the following two exclusions:

Coverage shall not apply to any loss for which the insured person is entitled to benefits under any Federal or State Workmen's Compensation law or act.

Credit unions and leagues should also clearly understand that insurance coverage under this contract does not take the place of or comply with insurance coverage requirements under the various Compensation laws.

The insurance will become effective through a master contract issued to the Credit Union National Association, Inc. Each individual covered by the contract will get a certificate which in effect is a complete policy and recites all of the pertinent provisions with reference to coverage. Billing will be handled directly through the Employers Mutuals Liability Insurance Company. The premium cost will be \$7.50 per individual insured per year.

Informational material and specimen contracts have gone out to each league. As we receive the ap-

proval of the leagues, specimen contracts and additional information will be released to each interested credit union. In order to establish this group protection it will be necessary to have a minimum of 200 persons insured.

## "We Topped It"

THE FOLLOWING ITEM appeared in the October issuer of The Credit Union Bridge under the heading "Can You Top This?"

"—The C. B. & Q. Alliance Federal Credit Union of Alliance, Nebraska paid \$2,000 in dues for 1250 members to the Nebraska Credit Union League last year, or \$1.60 per member."

We have received this letter from Fred Dean of the Detroit Teachers Credit Union, Detroit, Michigan:

"The Detroit Teachers Credit Union paid \$22,425.22 in dues to the Michigan Credit Union League as its contribution to the strengthening and growth of the credit union movement. Since the membership totaled 11,114 in January, 1954, this was an average of more than \$2 per member. We wish there were a thousand credit unions topping us."

No one is rich enough to do without a neighbor.

## The Family Credit Union Digest

Credit Unions May Copy or Reproduce It

Reprints May Be Ordered for Member Distribution  
at \$2 per 100

### THE CREDIT UNION BRIDGE

P.O. Box 431,  
Madison, Wisconsin

P.O. Box 65,  
Hamilton, Ontario

Please furnish us for the next..... months, .....  
reprints of The Family Credit Union Digest.

Please furnish us each month until notified, .....  
reprints of The Family Credit Union Digest.

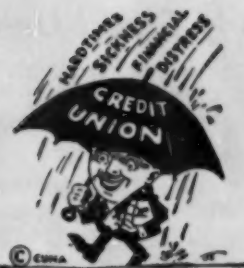
.....Credit Union

Address.....

City and State.....

Title.....

# FAMILY DIGEST



Volume 19

P. O. Box 431, Madison 1, Wisconsin; P. O. Box 65, Hamilton, Ontario

Number 10

## Save Today

DO YOU RECALL that children's poem that goes something like this:

Little drops of water,  
Little grains of sand,  
Make the great big oceans  
And this great big land.

The same thing holds true for a savings account in your credit union. If you save just a bit regularly, it will eventually add up to quite a sizable amount. Think about saving today in your credit union account.

—Contributed by American Blower Credit Union, Dearborn, Michigan.

## Once Upon A Time

—the denial of normal credit persisted through the years until, at last, strong men of great vision came, who labored until they found the solution. They did not find it in a source of credit created by the rich for the poor. No—they found it in the hitherto unsuspected capacity of the people to work together, to pool their savings, however small, and thereby to create normal credit for themselves, without usury.

They made revolutionary discoveries. They discovered that the average man is honest and deserving of normal credit. That was an amazing and fundamental discovery. They made an even more important discovery, that "the people

## A Wonderful Christmas Gift

by George Jepson

WHEN ERIC WALTHAM started work at the Foundry he met Tom Dalton. Tom soon found out that Eric had just arrived from England, and that he was hoping

to bring his wife and child out as soon as he could manage it.

Finding a place to live had been Eric's main problem. Tom had been very helpful. Not only had he made inquiries about accommodations, but he had introduced Eric to the credit union, telling him about the thrift and loan services to be had. This meant a lot to Eric; for he was able to borrow and bring his family out, instead of waiting until he had saved the amount of the fare, and as he said to Tom, "it saves the expense of keeping two homes going".

The months passed by, the Daltons and the Walthams were occasional visitors to each other's homes.

It was the evening of December 23 when a knock was heard on the front door of the Dalton home. Mary went to the door and opened it. There stood a man, a delivery van behind him at the curb. "Daltons" he queried, and handed Mary a parcel.

Mary signed the receipt and the man turned, walked to the van and drove away. Mary just stood and stared at the parcel. "I wonder who this is from", she said.

Mary brought the parcel to the table and stood there, womanlike, guessing at the contents and who it might be from. Tom reached over and broke the string, then tore the paper covering, disclosing a cardboard carton. The carton was soon opened, and there exposed to their surprised gaze was a beautiful table lamp. A small envelope contained a card bearing the words, TO TOM AND MARY DALTON, IN APPRECIATION OF A MOST WONDERFUL CHRISTMAS GIFT—ERIC AND ETHEL WALTHAM.

Tom looked at Mary and said, "I didn't know you sent them a gift,



"That's not the Northern Lights—That's the annual meeting of the Yukon Credit Union."

can do ten times what they think they can."

Thus was born, our credit union. It has brought economic improvements to millions of people throughout the world.

—Contributed by O. C. Postal Federal Credit Union, Oklahoma City, Oklahoma

## Unusual Request

A TELEPHONE service girl received the following request from a lady: "My telephone cord is too long, would you please pull it back at your end?"

## Fast Journey

MR. HENPECK returned from his wife's funeral on a very windy and stormy day. He had just reached home when a tile was blown from the roof and hit him on the head.

"Wow!" he muttered, as he hurried inside the house, "she's reached Heaven already."



—Contributed by D. P. & L. Employees Federal Credit Union, Dayton, Ohio.



## The Family Credit Union Digest

I thought we agreed only to send them a card".

"We did agree to that, Tom", answered Mary, "I never sent any gift. They must have received one from someone else and thought it was from us."

"Then in that case", came back Tom, "We had better take this back to them and explain, or some other friend of theirs is going to think Eric and Ethel do not appreciate their gift".

Tom and Mary were soon in the car, heading for Eric's home, and in a short while were knocking at the door, to be admitted by a smiling Eric and the greeting, "Merry Christmas to you both." The smile faded somewhat when he saw what Tom was carrying. "Glad to see you, but what's the idea of bringing that?" he queried.

Tom walked to the table and placed the parcel upon it before he spoke, turning to Eric he said, "I think you and Ethel made a mistake. We did not send you any Christmas gift. It must have been someone else. We did not send one because we figured you would think it your duty to send one in return, and Mary and I know you are having a tough struggle as it is, without spending money on others".

Ethel's eyes filled with tears as she threw her arms around Mary and said, "You dears". Eric smiled as he said, "Ethel and I meant what we said on that card. We are not having such a struggle as you seem to think we are, everything is going fine and smooth. Little Eric is getting more things than we ever got. We have a Christmas tree, plenty to eat and drink in the house. I'll admit we owe to the credit union but that is no hardship, in fact it is a pleasure to be able to pay back what we owe after what the loans have done for us."

"That might be alright", exclaimed Tom, "But what about this wonderful gift we are supposed to have given you?"

"I'll show you," said Eric. He took Tom to a bedroom door and pointed to Eric Junior asleep in bed, then turning he gestured to Ethel, then the furniture, saying, "See, there's Eric, Ethel, the furniture, everything. They are your Christmas gifts to me—to us. If you had never told me about the credit union, I would still be trying to keep two homes going. Ethel and Eric would still be in the Old Country and I would be here alone". Going over to Ethel, he put an arm around her shoulders, and with a suspicious throb in his voice continued, "You, and through you the

credit union, helped us to get this, and were the means of us being able to spend this Christmas together, and that is why we both say, "THANKS A MILLION, FOR THE MOST WONDERFUL CHRISTMAS GIFT EVER".

### Quickies

A FISHING ROD, according to some women, is a pole with a worm on each end.

Take a chance! Even a turtle gets nowhere till he sticks his neck out.

We should exchange problems. Everyone knows how to solve the other fellow's.

Success is getting what you want; happiness is wanting what you get.



Joseph Watson, whose employment at the Nashville VA Hospital was terminated June 30th because of physical disability, receives a cancelled promissory note from Hampton Burkhalter, Manager of the U. S. Courthouse Credit Union, Nashville, Tennessee with the news that Cuna Mutual Insurance Society has paid the \$1,198 balance due on his credit union home improvement loan. In addition, CUNA Mutual reimbursed Mr. Watson for \$105 he had paid on the loan since becoming permanently-totally disabled on June 30, 1954. The interested spectators are Mr. Watson's daughters, Clara and Mary. His wife, Amanda, and son, Joe, Jr., were away at the time.



"Can I turn these in on a ping pong set?"

### U.S. Charges Insurance Firms With False Advertising

THE GOVERNMENT has charged 17 insurance firms with "false and misleading advertising" about their health, hospital and accident coverage. The complaints were issued by the Federal Trade Commission after a 10-month investigation. The defendants account for about a third of all the health and accident insurance sold in the U.S. on an individual policy basis. Their annual premiums amount to more than \$300

million. Hearings before F.T.C. examiners have been set for all 17 companies this month.

—The Wall Street Journal.

### One Man's Opinion

BACHELOR: "Do you believe in clubs for women?"

HUSBAND: "Yes, if kindness fails."

### Old Enough to Observe Change

An old timer is one who remembers when women married men for their money instead of divorcing for it.



# MAKE THIS YOUR BEST ANNUAL MEETING!

*Plan fun and information  
when your members get together!*



## FUN!

Make it a gay occasion, with door prizes, contests and novelties. For credit unions that have found it hard to attract members merely to hear the treasurer's report, we suggest considering:

Serving a dinner. Most members will be willing to pay a reasonable amount, and many will be glad to bring friends and family.

Playing games. Bingo is popular, with modest prizes. Don't charge for participation.



Dancing. This goes over best with the young and spry. Older people don't usually go for it.

Music, singing. Always enjoyable.

As a possible prize, how about our Calendar Banks.....apiece, \$3.00\*

\*Net

## POCKET CALENDARS



for all your members, with your credit union's name imprinted on them.

Rush your order for this item, which has always been a big seller.

Everybody needs to carry a calendar in his billfold.

Printed on economical playing-card stock, a strong legible type face.

Per 100.....\$1.25\*

Imprinting, 1st 100.....\$2.50\*

(Cheaper in larger quantities)

\*Net

## TELL YOUR CREDIT UNION'S STORY

effectively at the meeting.

You need:

Giant charts. Per set of 4.....\$3.60\*

Leaflets for membership\*

"Credit Unions" (Form Ed. 43)

each.....10\*

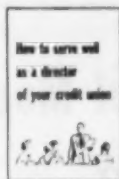
"The Credit Union's Proper Place in History" (Form Ed. 37)

per 100.....\$4.50\*

For new members of the board, be sure you have copies of "How to Serve Well as a Director of Your Credit Union"

each.....08\*

\*Net



## FREE!

If your catalog of supplies has been lost, mislaid or stolen, write to us now for another copy!

Contains posters, leaflets, books, and advertising materials; also complete price lists on business forms, office equipment.

Check the prices on forms to go with Cunapost now available at a new low price!

Make sure your new officers—including your new education committee—get a chance to look through the catalog!

## CUT 50% OFF YOUR POSTING TIME IN 1955!

Now is the time to install the Cunapost system and get a good start January 1.

Cunapost gives you a way of making 3 entries with just 1 writing operation.

A pegged board with forms to fit over the pegs, plus carbon sheets, enables you to post the member's pass-book or quarterly statement, the individual share and loan ledger, and the journal and cash record all at the same time.

This saves approximately half your posting time. It protects you from errors made in transcribing from one record to another. It takes no special training.

Writing Board

(special price).....\$28.95 net

Posting tray and forms will cost you around \$30 to \$40 additional for 100 members. Check on size suited to your credit union.

## POSTERS

to build credit union membership and business.

We have found a fine young artist whose bright amusing style will make this year's posters outstanding.

You can subscribe to our Poster-a-Month series for an annual price of

\$2.50\* for one poster a month

\$1.25\* for each additional poster

\*Net

## CUNA SUPPLY COOPERATIVE

Post Office Box 65, Hamilton, Ontario

Please send me:.....

.....

.....

.....

.....

.....

Name.....

Credit Union.....

Address.....

(Do not send money now. Wait for our invoice.)

## Taxes

(Continued from Page 4)

in effect be a penalty tax on the unpaid service of people who volunteer for credit union duty out of unselfish public interest.

### 5—Credit unions make an important and basic contribution to the general welfare.

The government recognizes this, and charters them as organizations that add to the well-being of the entire country.



\$100,000 co-op credit union (Wisconsin) with unlimited growth possibilities seeks full-time manager. Starting salary about \$4,000 a year which will increase with growth of credit union and depending on ability and sincerity of manager. Write A-10, The Credit Union Bridge, P. O. Box 431, Madison 1, Wisconsin.

Position as credit union manager or assistant manager desired by man with college degree in Business Administration, age 38, 1 year experience as manager of credit union with \$300,000 in assets. Write Box A-9, The Credit Union Bridge, Madison, Wisconsin.

For Sale: One Model F203 Burroughs Sensimatic Posting Machine, Two MK614 Magic Key Adjusto Tray Binder, One #1420 Hi Lo Stand, One TP 1 Transfer Draw, About \$50 worth of supplies for above. This equipment has never been used. It cost approximately \$3000. Make us an offer. Battle Creek Oliver Employees Federal Credit Union, 63 East Michigan Avenue, Battle Creek, Michigan.

## Do Credit Unions Ask For — Or Receive — Any Special Tax Advantages?

Definitely not!

The statutory exemption simply recognizes the fact that credit unions are non-profit self-help organizations.

Remember — credit unions that own property pay taxes on it, and credit union dividends have always been subject to taxation as part of a member's income.

### What Would Be the Effect on Credit Unions if They Were Subject to a Tax Levy?

Obviously, any tax the government levied on credit unions would have to be on their operating expenses. This would:

1—Place them at an unfair disadvantage in comparison with organizations that make a profit from loans.

2—Discourage volunteer service. There'd be no incentive for officers and committeemen to serve without pay if the salary expense they saved their credit union only meant it had a larger surplus to be taxed before dividends could be paid.

Here's what credit union members themselves had to say in reply

to a recent questionnaire on the subject of taxation.

"Credit unions are rendering a service to their members and a tax would reduce their ability to serve . . . the operations of credit unions actually reduce the expenses of government."

"If we paid for services rendered by volunteer workers, there would be nothing to tax."

"The money in a credit union belongs to the people and not to the credit union, and in a similar portion the earnings belong to the people and not to a few as profit."

"If credit unions were set up for profits, then I would understand taxing credit unions as such. If credit unions lose the human element, then they should be taxed. If they are primarily investment associations instead of service associations, then again I would be for taxing them. But as long as credit unions are serving their members, I do not believe they should be taxed."

## Inherited Brutality

Boy (about to be spanked): "Dad, did grandpa spank you when you were little?"

Father: "Yes, son."

"And did grandpa's father spank him?"

"Yes, son."

"Well, don't you think it's about time to stop this inherited brutality?"

### STATEMENT OF OWNERSHIP

STATEMENT OF THE OWNERSHIP, MANAGEMENT, AND CIRCULATION REQUIRED BY THE ACT OF CONGRESS OF AUGUST 24, 1935, AS AMENDED BY THE ACTS OF MARCH 3, 1933, AND JULY 2, 1946 (Title 39, United States Code, Section 233) of the Credit Union Bridge published monthly at Madison, Wisconsin for September 1, 1954.

1. The names and addresses of the publisher, editor, and business managers are: Publisher, Credit Union National Association, Inc., 1617 Sherman Avenue, Madison, Wisconsin. Editor, E. K. Watkins, 1617 Sherman Avenue, Madison, Wisconsin. Business Manager, C. G. Hyland, 1617 Sherman Avenue, Madison Wisconsin.

2. The owner is: (If owned by a corporation, its name and address must be stated and also immediately thereunder the names and addresses of stockholders owning or holding 1 percent or more of total amount of stock. If not owned by a corporation, the names and addresses of the individual owners must be given. If owned by a partnership or other unincorporated firm, its name and address, as well as that of each individual member, must be given.) Credit Union National Association, Inc., 1617 Sherman Avenue, Madison, Wisconsin.

3. The known bondholders, mortgagees, and other security holders owning or holding 1 percent or more of total amount of bonds, mortgages, or other securities are: (If there are none, so state.) None.

4. Paragraphs 2 and 3 include, in some cases where the stockholder or security holder appears upon the books of the company as trustee or in any other fiduciary relation, the name of the person or corporation for whom such trustee is acting; also the statements in the two paragraphs show the affiant's full knowledge and belief as to the circumstances and conditions under which stockholders and security holders who do not appear upon the books of the company as trustees, hold stock and securities in a capacity other than that of a bona fide owner.

5. The average number of copies of each issue of this publication sold or distributed, through the mails or otherwise, to paid subscribers during the 12 months preceding the date shown above was: (This information is required from daily, weekly, semiweekly, and tri-weekly newspapers only.) \$1,335.

Sworn to and subscribed before me this 27th day of September, 1954.

(REAL) V. E. LISCUM  
(My commission expires December 15, 1955).

## At Your Annual Meeting SHOW "KING'S X"

Schedule a showing of this unforgettable credit union movie for the Annual Meeting coming up. It's top entertainment, with a lesson all the way!

Contact your League, because available prints are often signed up weeks ahead!

### P.S. to Leagues and Chapters:

Now is the time to order prints at the greatly reduced price of \$300 (they were \$1,000 until this year). Make sure you can take care of requests for this great film. Write CUNA, Box 431, Madison 1, Wisconsin.

# Who is Concerned ABOUT YOU?

**JOHN THOUGHT HE WAS PROTECTED.** Yes! He bought a used car. The salesman arranged to finance and insure. When the arrangements were finally completed, John drove off feeling that everything was fine.

A couple of months later John was watching a new house go up where he stopped to turn on a narrow thoroughfare. As he turned onto the street . . . here was a car he could not avoid. Yes! There was a panel truck parked to the right of the corner, and between the glance at the house on the left, John missed seeing the on-coming car, which bounced over the curb into a telephone pole. The cars were damaged, the little girl on the way to school had broken her nose —John was unhappy, but said to himself, "Lucky I'm insured."

John phoned the used car lot to find who insured the car . . . then the insurance agent . . . just a minute . . . did he have a fire? Or had anyone stolen part of the car? . . . "Well, that's all the protection you have." Without liability insurance coverage John would have to put up a \$400 bond.

At the credit union office John told his story when he asked for the \$400. After the bewildered John told about his conversation with the insurance agent, the credit union manager described the difference between fire and theft, comprehensive, liability, and collision and the protection each type of coverage offered.

John left the credit union office knowing more about automobile insurance, but also pinching his leg through his pants pocket for not coming to the credit union office to finance his car in the first place.

*Wrap up your auto loans and auto insurance in one package  
for the convenience and security of your members.*

*Learn how you can do this through the—*

## **CUNA Automobile Insurance Program**

*P. O. Box 431, Madison, Wisconsin*





*Christmas reminds us that . . .*

## **PEOPLE COME FIRST!**

Not for their good looks, not for their influence,  
not for their money, not for their kindness . . .

They may be stubborn, lazy, stupid, sinful,  
opinionated, unwashed or just plain tiresome.

Nevertheless, they come first! Ahead of money,  
ahead of popularity, ahead of big ideas or success.

When they offend us, how many times should we  
extend the hand of forgiveness? Seventy times  
seven, said the Child who was born on Christmas.

People matter. Nothing else does.

Which, after all, is the reason why we're all in  
this credit union movement.



### **CUNA MUTUAL**

**INSURANCE SOCIETY**

**MADISON, WISCONSIN and HAMILTON, ONTARIO**